



### Head Football Coach – Terms of Employment

The Ohio State University, on behalf of its Department of Athletics ("Ohio State"), and Ryan P. Day ("Coach") have had certain discussions regarding Coach's employment as Ohio State's head football coach. The parties recognize that Ohio State shall present Coach with a more thorough employment contract addressing additional terms of employment in the near future. Until that time, the parties hereby agree to the following terms as follows:

1. Ohio State shall employ Coach as head football coach for a term commencing on January 2, 2019 and terminating, without further notice to Coach, on January 31, 2024.
2. Ohio State shall pay Coach total compensation at the rate of Four Million Five Hundred Thousand Dollars (\$4,500,000) per year, allocated as follows:
  - a. Base compensation: \$850,000;
  - b. Media, promotions and public relations: \$2,390,000;
  - c. Apparel/shoe/equipment: \$1,250,000; and
  - d. Coca-Cola appearance payment: \$10,000

Coach shall receive compensation increases as approved by the Board of Trustees for contract years beginning February 1, 2020.

3. Ohio State shall pay Coach a retention payment as follows:
  - a. \$250,000 if still employed as head coach on January 31, 2022;
  - b. \$250,000 if still employed as head coach on January 31, 2024.
4. Ohio State shall pay Coach bonuses as supplemental compensation as follows:
  - a. ANNUAL CUMULATIVE TEAM GRADE POINT AVERAGE AS CALCULATED FOR THE FALL AND SPRING SEMESTERS BY MAY 30<sup>TH</sup> OF EACH YEAR:

3.0	\$50,000
3.3	\$100,000
3.5	\$150,000

b.	BIG TEN EAST DIVISION CHAMPION	\$50,000
c.	WINNER OF BIG TEN CHAMPIONSHIP GAME	\$100,000
d.	CFP BOWL GAME APPEARANCE Team participation in a post-season, College Football Playoff ("CFP") bowl game	\$200,000
e.	CFP SEMI-FINAL APPEARANCE Team participation in the semi-finals (but not the finals) of the College Football Playoffs <i>[if the Team wins its semi-final CFP game, Coach is not entitled to receive this \$250,000]</i>	\$250,000
f.	CFP FINAL APPEARANCE Team participation in the finals of the College Football Playoffs	\$350,000
g.	BIG TEN COACH OF THE YEAR	\$50,000
h.	NATIONAL COACH OF THE YEAR	\$75,000

6. Ohio State shall pay Coach an automobile stipend of \$1,200/month.
7. Ohio State shall provide Coach a full golf membership at a mutually-agreed upon golf course. Ohio State shall pay the monthly dues, but Coach shall pay his personal expenses associated with such membership.
8. Ohio State agrees to fly Coach by private (not commercial) jet aircraft when Coach is making recruiting visits and for other, mutually-agreed upon, Ohio State business. Coach's use of such private aircraft for recruiting or approved Ohio State business use shall not exceed fifty (50) hours per year. As additional compensation, Ohio State agrees to arrange for fifty (50) hours of such jet aircraft use by the Coach for his personal use each year during the term. Each hour the aircraft is contracted for such use, including but not limited to, empty "deadhead" legs of the flight, will count toward the fifty (50) hours per year (except Ohio State shall only count the "deadhead" hours if Ohio State is charged for such "deadhead" hours).
9. Ohio State shall provide Coach twelve (12) football tickets in Ohio Stadium to each home football game, as well as five (5) press booth credentials. Ohio State shall also provide Coach the use of a suite in Ohio Stadium for use by Coach's spouse and family. Coach shall receive two (2) parking passes for each home football game. Ohio State shall provide Coach two (2) tickets to each home men's basketball game. Ohio State shall also provide Coach with the opportunity to purchase an additional twenty (20) football tickets in Ohio Stadium to each home football game.

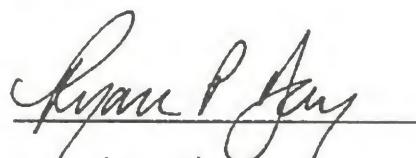
10. The parties agree that Ohio State has the exclusive rights to its youth athletic camps, but Coach shall have the opportunity to earn supplemental compensation by assisting in the marketing, supervision and general administration of summer football camps.
11. Coach shall appear on television and radio coach's shows and other media programs as requested by Ohio State. Coach shall assign to Ohio State all right, title and interest in his name, likeness and other indicia identified with Coach in connection with such media programming.
12. Notwithstanding the foregoing, Ohio State shall have the right to terminate Coach's employment for cause (as defined in Section 5.1 of Coach's current employment agreement with Ohio State, effective February 1, 2018). If Coach's employment is terminated for cause, Ohio State shall have no further obligations hereunder.

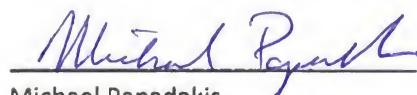
The parties recognize that this term sheet represents a preliminary understanding of the parties and shall form the basis of a formal agreement. This term sheet and any formal agreement are subject to completion of a satisfactory background and compliance check, physical fitness for duty examination, as well as approval of the Ohio State Board of Trustees.

THE OHIO STATE UNIVERSITY

  
Eugene D. Smith  
Senior Vice President and Wolfe  
Foundation Endowed Athletic Director  
Date: Dec. 4, 2018

RYAN P. DAY

  
Date: Dec. 4, 2018

  
Michael Papadakis  
Interim Senior Vice President for Business and  
Finance and CFO  
Date: 12/4/2018